

July 27, 2020

To: Interested media

ICYMI: Here is a rapid-fire update on what happened over the past week in Turkish economic, trade and business news.

- Turkey provided just under [26% of all global humanitarian aid in 2019](#), according to data from the Development Initiative's Global Humanitarian Assistance Report. Turkey spent \$7.6 billion in humanitarian assistance last year, while global humanitarian aid totaled \$29.6 billion in 2019.
- Top trade officials from Turkey and Spain agreed to [boost bilateral trade to \\$20 billion](#) from the current \$12.6 billion. The automotive, clothing, iron and steel, electronic, furniture and food sectors will see the largest trade increase.
- Turkish and Indonesian counterparts discussed [strengthening security and trade cooperation](#) during the Indonesian Defense Minister Prabowo Subianto's recent visit to Turkey.
- Foreign Minister Mevlüt Çavuşoğlu reinforced Turkey's commitment [to strengthening cooperation in Africa](#) during his visit to Togo. Turkey plans to open an Embassy in Lome, the capital of Togo, and offer scholarships to Togolese students in Turkish universities.
- Turkey received nearly [1 billion euros from the European Bank for Reconstruction and Development](#) to support post-pandemic economic recovery. This amount is nearly one fifth of the EBRD's total investments from January through June 2020.

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